

Company registration number: 07051009

Computershare Investments (UK) (No.6) Limited

Annual report and financial statements

For the year ended 30 June 2011

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Computershare Investments (UK) (No.6) Limited

Annual report and financial statements For the year ended 30 June 2011

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Computershare Investments (UK) (No.6) Limited

Officers and professional advisers

Directors

L K Botha
J Braasch
N S R Oldfield
N Sarkar

Company secretary

J Dolbear
L K Botha

Registered office

The Pavilions
Bridgwater Road
Bristol
BS13 8AE

Independent auditors

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
31 Great George Street
Bristol
BS1 5QD

Computershare Investments (UK) (No.6) Limited

Directors' report

For the year ended 30 June 2011

The directors present their annual report and the audited financial statements of the company for the year ended 30 June 2011

Principal activities

The principal activities of the company are to act as an investment holding company, holding certain investments for the Europe, Middle East and Africa (EMEA) region of the Computershare group

Business review

The results for the company show a pre tax loss of £1,630,000 (2010: £nil) for the year ended 30 June 2011.

The key events in 2011 were as follows:

- The company acquired non-redeemable preference shares in Computershare Investments (UK) (No. 3) Limited for £134.6m,
- The company issued £1 ordinary shares of £15.6m to its parent company Computershare Limited (UK) for cash consideration

Further details are disclosed in the notes to the audited accounts.

Going concern

Going concern has been evaluated by the directors of the Company. They concluded that it was reasonable to expect the Company to remain an investment holding company for a period of not less than 12 months from the date of signing the financial statements and that it will be able to meet its obligations as they fall due during this period. The Company has net current liabilities at the year end but another group company, Computershare Limited (Australia), has indicated that it will continue to provide financial support. The accounts have therefore been prepared on a going concern basis.

Future outlook

It is expected that the company will continue to hold investments and acquire new investments in the future.

Key performance indicators

Given the company does not trade, the directors believe that analysis using key performance indicators for the company is not necessary or appropriate for the understanding of the development, performance or position of the company.

Principal risks and uncertainties

As the company is an investment holding company, its principal business and financial risk is that the investments it holds do not perform as anticipated. The subsidiary companies are managed by the management teams of those companies and where required, these risks are disclosed in the separate financial statements of those companies. An explanation of how the group manages risk is available in the 2011 Computershare Limited (Australia) Annual Report. A summary of the risk management policy is available on the corporate governance information section of the Group Company's website at www.computershare.com.

Computershare Investments (UK) (No.6) Limited

Directors' report (continued)

For the year ended 30 June 2011

Directors

The names of persons who were directors at any time during the financial year and up to the date of the signing of the financial statements are listed below:

L K Botha	
N S R Oldfield	
N Sarkar	(appointed 21 January 2011)
J Braasch	(appointed 3 August 2010)
C J Morris	(resigned 5 December 2010)
J T Hood	(resigned 1 July 2010)

Other matters

The company did not own any land and buildings during either period and has no overseas branches. The company did not buy back any of its own shares during either period.

Dividends

There were no dividends paid or proposed in either period.

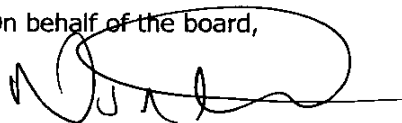
Disclosure of information to auditors

So far as each director is aware, there is no relevant audit information of which the company's auditors are unaware. Relevant information is defined as "information needed by the company's auditors in connection with preparing their report". Each director has taken all the steps (such as making enquiries of other directors and the auditors and any other steps required by the director's duty to exercise due care, skill and diligence) that he ought to have taken in his duty as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Independent auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

On behalf of the board,



N S R Oldfield
Director

23 March 2012
The Pavilions
Bridgwater Road
Bristol
BS13 8AE

Computershare Investments (UK) (No 6) Limited

Directors' responsibilities statement

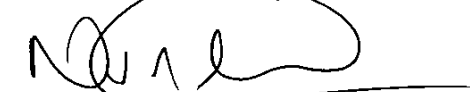
The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board,



N S R Oldfield
Director

23 March 2012
The Pavilions
Bridgwater Road
Bristol
BS13 8AE

Computershare Investments (UK) (No 6) Limited

Independent auditors' report to the members of Computershare Investments (UK) (No 6) Limited

We have audited the financial statements of Computershare Investments (UK) (No.6) Limited for the year ended 30 June 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 4 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report and financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 June 2011 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Computershare Investments (UK) (No 6) Limited

Independent auditors' report to the members of Computershare Investments (UK) (No 6) Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Katharine Finn (Senior Statutory Auditor)

For and on behalf of PricewaterhouseCoopers LLP

Chartered Accountants and Statutory Auditors

Bristol

23 March 2012

Computershare Investments (UK) (No 6) Limited

Profit and loss account

For the year ended 30 June 2011

	Note	2011 £'000	2010 £'000
Other operating income – foreign exchange gain		14	-
Administrative expenses		(4)	-
Income from shares in group undertakings		2,440	-
Profit on ordinary activities before interest and tax		2,450	-
Interest payable and similar charges	2	(4,080)	-
Loss on ordinary activities before taxation	4	(1,630)	-
Tax on loss on ordinary activities	5	1,123	-
Loss for the financial year	10	(507)	-

All items dealt with in arriving at the profit on ordinary activities before interest and tax above relate to continuing operations.

The accompanying notes are an integral part of this profit and loss account

There is no material difference between the loss on ordinary activities before taxation and the loss for the year stated above and their historical cost equivalents

Statement of total recognised gains and losses

For the year ended 30 June 2011

	2011 £'000	2010 £'000
Loss for the financial year	(507)	-
Gain on foreign currency denominated investment	4,324	-
Loss on foreign currency denominated borrowings	(4,324)	-
Total recognised gains and losses recognised since last annual report	(507)	-

Computershare Investments (UK) (No 6) Limited

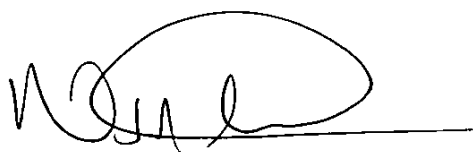
Balance sheet

At 30 June 2011

Company registration number: 07051009

	Note	2011 £'000	2010 £'000
Fixed assets			
Investments	6	138,896	-
Current assets			
Debtors	7	1,123	-
Cash		14	-
		1,137	-
Creditors: amounts falling due within one year	8	(124,968)	-
Net current liabilities		(123,831)	-
Total assets less current liabilities		15,065	-
Net assets		15,065	-
Capital and reserves			
Called-up share capital	9	15,572	-
Profit and loss account	10	(507)	-
Total shareholders' funds	11	15,065	-

These financial statements on pages 7 to 14 were approved by the Board of Directors on 23 March 2012 and signed on its behalf by



N S R Oldfield
Director

Computershare Investments (UK) (No 6) Limited

Notes to the financial statements

For the year ended 30 June 2011

1. Accounting policies

The principal accounting policies are summarised below, which have been applied consistently throughout the year and the preceding year

Basis of accounting

These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom

Investments

Investments are shown at cost less any provision for impairment. An impairment review is undertaken by the directors if and when there is any evidence that the value of the investment may have been impaired. An impairment loss is recognised for the amount by which the asset's carrying value exceeds its recoverable amount. The recoverable amount is the higher of the asset's fair value less costs to sell, and its value in use.

Taxation

UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date

A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis

Foreign currency

Transactions in foreign currencies are recorded at the appropriate exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date. The gains and losses from conversion of the short term assets and liabilities, whether realised or unrealised, are included in operating profit before tax as and when they arise

As permitted by SSAP 20, "Foreign currencies", where a foreign currency denominated liability is considered by the directors to represent a hedge of a net foreign currency denominated investment, both the investment and the liability in question are revalued at each balance sheet date, with the resultant gains and losses on retranslation accounted for directly in reserves

Cash flow statement

The company is a wholly owned subsidiary of Computershare Limited (Australia) and is included in the consolidated accounts of that company which are publicly available. Consequently the company has taken advantage of the exemption within Financial Reporting Standard 1 (revised 1996) ("Cash Flow Statements") and has not prepared a cash flow statement

Computershare Investments (UK) (No.6) Limited

Notes to the financial statements (continued)

For the year ended 30 June 2011

2. Interest payable and similar charges

	2011	2010
	£'000	£'000
Interest payable to fellow group undertakings	<u>4,080</u>	<u>-</u>

3. Staff costs and directors' emoluments

The company did not employ any staff during either year.

Directors' remuneration, interests and transactions

None (2010 none) of the directors of the company are remunerated by the company. All those directors who are remunerated in the UK are remunerated by Computershare Investor Services plc, and hence their emoluments, including entitlements under share based long term incentive plans, are disclosed within the annual report and financial statements of that company. The highest paid director information is also disclosed there. Other directors are remunerated by other group companies.

4. Loss on ordinary activities before taxation

Loss on ordinary activities before taxation is stated after crediting a foreign gain of £14,000 (2010 £nil) and charging auditors' remuneration of £4,000 (2010. £nil).

Computershare Investments (UK) (No.6) Limited

Notes to the financial statements (continued)

For the year ended 30 June 2011

5. Tax on loss on ordinary activities

a) Analysis of credit in the year

	2011 £'000	2010 £'000
Current tax		
UK corporation tax on loss of the year	(1,123)	-
Total current tax	(1,123)	-
Tax on loss on ordinary activities	(1,123)	-

b) Factors affecting the tax credit for the year

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The differences are explained below:

	2011 £'000	2010 £'000
Loss on ordinary activities before taxation	(1,630)	-
Loss on ordinary activities before tax multiplied by the weighted average standard rate of UK corporation tax rate of 27.5%	(452)	-
Non-taxable income	(671)	-
Current tax credit	(1,123)	-

During the year, the UK main corporation tax rate was reduced to 26%. This was substantively enacted on 29 March 2011 and has been effective from 1 April 2011. A further reduction down to 25% was substantively enacted on 5 July 2011 and will be effective from 1 April 2012. Further reductions to the UK corporation tax rate were also announced in the March 2011 Budget. The changes, which are expected to be enacted separately each year, propose to reduce the rate by 1% per annum to 23% by 1 April 2014. The changes had not been substantively enacted at the balance sheet date and, therefore, are not recognised in these financial statements.

Computershare Investments (UK) (No.6) Limited

Notes to the financial statements (continued)

For the year ended 30 June 2011

6. Investments

Cost and carrying amount	£'000
At 1 July 2010	-
Additions	134,572
Revaluation for foreign exchange movement	4,324
At 30 June 2011	<u>138,896</u>

The company acquired its investment in Computershare Investments (UK) (No.3) Limited during the year for £134,572,000 from a fellow group company

At the year-end Computershare Investments (UK) (No.6) Limited had investments in the following associated undertakings

Company	Country of incorporation	Principal activity	Share capital Held by Entity	2011 Direct Holding (voting rights)
Computershare Investments (UK) (No.3) Limited	England and Wales	Investment holding company	94,519 CAD 2031.90 voting preference shares and: 12,369 £1,259 00 'P' ordinary shares	26%

The profit after taxation of Computershare Investments (UK) (No.3) Limited for the year ended 30 June 2011 was £1,880,000 (2010: loss of £549,000) and its aggregate amount of capital and reserves was £91,589,000 (2010 £92,129,000).

During the year, the company's investment in Computershare Investments (UK) (No 3) Limited was sold to a fellow group company. As part of the sale, the company issued a put option to the group company acquiring the shares, the terms of which are such that it is likely that the company will be required to repurchase the preference shares in the future. As such that the directors consider that the balance of the risks and rewards of ownership of the investment remain with the company. Accordingly, the investment continues to be accounted for as an asset of the company and the sale proceeds received have been treated as a financial liability owed to a group undertaking.

The directors consider that the carrying amounts of the investments are supported by the underlying value of the investee companies' businesses.

Computershare Investments (UK) (No.6) Limited

Notes to the financial statements (continued)

For the year ended 30 June 2011

7. Debtors

	2011 £'000	2010 £'000
UK corporation tax	1,123	-

8. Creditors: amounts falling due within one year

	2011 £'000	2010 £'000
Amounts owed to group undertakings	124,964	-
Accruals and deferred income	4	-
	<u>124,968</u>	<u>-</u>

The amounts owed to group undertakings bear interest at a rate of 3 25% above 12-month Canadian Dollar LIBOR

9. Called up share capital

	2011 £'000	2010 £'000
Allotted but not fully paid		
15,572,092 (2010: 100) ordinary shares of £1	15,572	0

15,571,992 £1 ordinary shares were issued in 2011 to the company's immediate parent company Computershare Limited (UK) for cash consideration

10. Profit and loss account

	2011 £'000	2010 £'000
At 1 July	-	-
Loss for the financial year	(507)	-
Gain on foreign currency denominated investment	4,324	-
Loss on foreign currency denominated borrowings	(4,324)	-
	<u>(507)</u>	<u>-</u>
At 30 June	(507)	-

Computershare Investments (UK) (No.6) Limited

Notes to the financial statements (continued)

For the year ended 30 June 2011

11. Reconciliation of movements in total shareholders' funds

	2011	2010
	£'000	£'000
Loss for the financial year	(507)	-
Issue of share capital	15,572	-
Gain on foreign exchange denominated investment	4,324	-
Loss on foreign exchange denominated borrowings	(4,324)	-
	<hr/>	<hr/>
Increase in shareholders' funds	15,065	-
Opening shareholders' funds	-	-
	<hr/>	<hr/>
Closing shareholders' funds	15,065	-

12 Contingent liabilities

The company has provided a compensation deed under which it guarantees the performance of Computershare Investments (UK) (No 3) Limited in paying certain preference share dividends that may become payable by that company to Computershare Finance Ireland Limited

13. Related party transactions

The company has taken advantage of the exemption available in Financial Reporting Standard 8 (Related Parties Disclosures) not to disclose transactions with other group companies where 100% of voting rights are held within the group.

14. Ultimate holding company and controlling party

Computershare Investments (UK) (No 6) Limited is a 100% owned subsidiary of Computershare Limited (UK), its immediate parent undertaking. The ultimate controlling party is Computershare Limited (Australia), a company incorporated in Australia under ACN 005485825, which ultimately holds 100% of the share capital in Computershare Investments (UK) (No. 6) Limited.

The smallest and largest group in which Computershare Investments (UK) (No.6) Limited is a member and for which group accounts are drawn up is the Computershare Limited (Australia) group. The consolidated accounts of this group can be obtained from Computershare Limited, 452 Johnston Street, Abbotsford, Victoria 3067, Australia. These may also be found at Computershare's website www.computershare.com.